

## PATENT ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
Ferndale Laboratories, Inc.	04/25/2012
RECEIVING PARTY DATA	
Name:	Precision Dermatology, Inc.
Street Address:	900 Highland Corporate Drive
City:	Cumberland
State/Country:	RHODE ISLAND
Postal Code:	02864
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	7378405
Patent Number:	7981877
CORRESPONDENCE DATA	
Fax Number:	6178327000
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	617-832-1765
Email:	rcampbel@foleyhoag.com
Correspondent Name:	Dana M. Gordon
Address Line 1:	155 Seaport Blvd., Seaport West
Address Line 2:	Foley Hoag LLP
Address Line 4:	Boston, MASSACHUSETTS 02210-2600
ATTORNEY DOCKET NUMBER:	PDX-000.13
NAME OF SUBMITTER:	Dana M. Gordon
Signature:	/Dana M. Gordon/
Date:	09/11/2013

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PATENT

**Total Attachments: 4**

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**RECORDATION FORM COVER SHEET  
PATENTS ONLY**

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

**1. Name of conveying party(ies):**  
Ferndale Laboratories, Inc.

Additional name(s) of conveying party(ies) attached?  Yes  No

**2. Name and address of receiving party(ies)**

Name: Precision Dermatology, Inc.

Internal Address: \_\_\_\_\_

Street Address: \_\_\_\_\_

900 Highland Corporate Drive

City: Cumberland

State: RI

Country: USA Zip: 02864

Additional name(s) & address(es) attached?  Yes  No

**3. Nature of conveyance/Execution Date(s):**

Execution Date(s): 09/09/2013

Assignment  Merger  Change of Name

Security Agreement  Joint Research Agreement

Government Interest Assignment

Executive Order 9424, Confirmatory License

Other Release of Security Interest

**4. Application or patent number(s):**

This document serves as an Oath/Declaration (37 CFR 1.63).

A. Patent Application No.(s)

None

B. Patent No.(s)

See Schedule 1

Additional numbers attached?  Yes  No

**5. Name and address to whom correspondence concerning document should be mailed:**

Name: \_\_\_\_\_

Internal Address: Atty. Dkt.: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

**6. Total number of applications and patents involved:**

**7. Total fee (37 CFR 1.21(h) & 3.41)** \$ \_\_\_\_\_

Authorized to be charged to deposit account

Enclosed

None required (government interest not affecting title)

**8. Payment Information**

Deposit Account Number 06-1448

Authorized User Name \_\_\_\_\_

**9. Signature:**

/Dana M. Gordon/

Signature

09/11/2013

Date

Dana M. Gordon

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents:

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

**TERMINATION AND RELEASE  
OF INTELLECTUAL PROPERTY SECURITY INTEREST**

THIS TERMINATION AND RELEASE dated as of September 9, 2013, is made between Ferridale Laboratories, Inc. (the "**Collateral Agent**") and Precision Dermatology, Inc. (the "**Precision**").

WITNESSETH:

WHEREAS, in connection with that certain Security Agreement for Secured Payments, between Collateral Agent and Triax Pharmaceuticals, LLC ("**Triax**"), dated as of August 31, 2007, in favor of Collateral Agent (the "**Security Agreement**"), a security interest (the "**Security Interest**") was granted by Triax to Collateral Agent in certain of Triax's intellectual property related to the manufacture, marketing, sale and distribution of Locoid branded products (the "**Collateral**");

WHEREAS, a security interest was recorded against certain patent registrations which were included in the Collateral in the United States Patent and Trademark Office on September 10, 2007;

WHEREAS, on April 25, 2012, Precision purchased the Collateral and the Collateral Agent agreed to release all liens and security interests on the collateral securing Triax's obligations under the Security Agreement, including the Collateral, and Precision has not been subject to any obligations under the Security Agreement and the Collateral have not been subject to any security interest or liens on behalf of Collateral Agent, since April 25, 2012 pursuant to that certain Letter Agreement between Collateral Agent and Precision, dated April 4, 2012, and that certain Release of Liens Letter Agreement between the Collateral Agent and Precision, dated April 25, 2012 (the "**Lien Release Letter**");

WHEREAS, Collateral Agent agreed in the Lien Release Letter to execute, by or through its attorneys, any lien releases, discharges of security interests, or releases of trademarks, copyrights and patents with respect to the Security Interest related to indebtedness under the Security Agreement and Collateral Agent agreed to deliver to Precision all discharge and release documents (in recordable form) as requested by Precision; and

WHEREAS, Collateral Agent now desires to acknowledge that the Security Interest was formally terminated and released with respect to the Collateral on April 25, 2012.

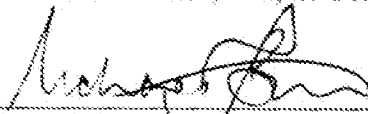
NOW, THEREFORE, for good and valuable consideration, including the satisfaction of all obligations, indebtedness, and liabilities secured by the Collateral as Security Interests for the Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, Collateral Agent hereby states as follows:

1. Release of Security Interest. Collateral Agent hereby acknowledges that the Security Interest was terminated, released, and discharged in all of the Collateral, including, but not limited to, the patent collateral listed in Schedule 1 attached hereto. Any and all right, title, or interest of Collateral Agent in such Collateral and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof, ceased and became void on April 25, 2012.

2. Further Assurances. Collateral Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest in the Collateral contemplated hereby.

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release of Security Interest in Intellectual Property by its duly authorized officer as of the date first written above.

Ferndale Laboratories, Inc., as Collateral Agent

By:   
Name: Michael J. Burns  
Title: President and COO

Address: 780 W. Eight Mile Road  
Ferndale, Michigan 48220

**Schedule 1**  
**Patents**

1. U.S. Patent #7,378,405 – Entitled “Stabilized steroid composition and method for its preparation”;  
Issued 5/27/2008.
2. U.S. Patent #7,981,877 – Entitled “Stabilized steroid composition and method for its preparation”;  
Issued 7/19/2011.